



Press release

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New discoveries increase Boliden's ore reserves

Boliden's increased investments in exploration work are yielding results. Two new significant mineral resources have been discovered in the vicinity of the Kristineberg mine in Västerbotten. According to new calculations, the ore reserves in the Boliden Area have increased from 3,320 Ktonnes to 4,980 Ktonnes.

“This is a direct result of our strategic investments in mine-site exploration. In 2006, we increased our ore reserves at Garpenberg and Aitik and this new trend has now also reached the Boliden Area,” says Jan Johansson, President and CEO of Boliden. “Our calculations indicate that the total lifespan for the Boliden Area mines increases from 2 to 4 years. With these mineral resources included, however, the lifespan under current production is considerably longer.”

The discoveries, made as Boliden tested a method developed within the company, using electromagnetic geophysics to detect mineralisations, comprise two zones (L and M) at 1,000 to 1,200 metres below ground west of the current mine. Drilling programs have collectively resulted in two separate mineralised zones, in the same geological environment that characterises the ores processed at the Kristineberg mine, where zinc dominated. Neither of the mineralised zones is delimited, and hence Boliden intends to continue its exploration work.

Boliden's ore reserve calculations for 2006 are presented in their entirety on Boliden's website at www.boliden.com and show a near tripling of Boliden's total ore reserves compared with the previous year. The increases particularly relate to the Garpenberg and Aitik mining areas. The ore reserves at Garpenberg and Aitik are currently 17.2 (10.6) and 625 (219) million tonnes respectively. The ore reserves at Boliden's mine in Ireland, Tara Mines, has increased from 15.9 million tonnes to 16.7 million tonnes.

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Boliden is one of the leading mining and smelting companies in Europe with operations in Sweden, Finland, Norway and Ireland. Boliden's main products are copper, zinc, lead, gold and silver. Exploration and recycling of metals are also important within the Company, which employs around 4,500 people with an annual turnover of approximately EUR 3.8 billion. The Company's shares are listed on Stockholmsbörsen's Large Cap list and on the Toronto Stock Exchange in Canada.

www.boliden.com